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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
- x
                                              :
                                              :
            In re   :   Chapter 11
                                              :
DELPHI CORPORATION, et al.,   :   Case No. 05–44481 (RDD)
                                              :
                        Debtors.   :   (Jointly Administered)
                                              :
- x

JOINT STIPULATION AND AGREED ORDER COMPROMISING
AND ALLOWING PROOF OF CLAIM NUMBER 1524
(MAGNESIUM ELEKTRON, INC.)

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates,

debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), and

Magnesium Elektron, Inc. ("Magnesium") respectfully submit this Joint Stipulation And Agreed

Order Compromising And Allowing Proof Of Claim Number 1524 (Magnesium Elektron, Inc.)

and agree and state as follows:

WHEREAS on October 8, 2005 (the "Petition Date"), the Debtors filed voluntary

petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as

amended, in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS Magnesium filed proof of claim number 1524 against Delphi on

January 13, 2006, which asserts an unsecured non-priority claim in the amount of $518,452.00

(the "Claim") stemming from the sale of goods.

WHEREAS the Debtors objected to the Claim pursuant to the Debtors' Ninth

Omnibus Objection (Substantive) Pursuant To 11 U.S.C. Section 502(b) And Fed. R. Bankr. P.

3007 To Certain (A) Insufficiently Documented Claims, (B) Claims Not Reflected On Debtors'

Books And Records, (C) Untimely Claims, And (D) Claims Subject To Modification (Docket

No. 6968) (the "Ninth Omnibus Claims Objection"), which was filed on February 15, 2007.

WHEREAS on March 15, 2007, Magnesium filed its Objection To Debtors' Ninth

Omnibus Objection (Docket No. 7274) (the "Response").

WHEREAS on May 4, 2007, to resolve the Ninth Omnibus Claims Objection

with respect to the Claim, ASEC Manufacturing General Partnership ("ASEC") and Magnesium

entered into a settlement agreement (the "Settlement Agreement").

WHEREAS pursuant to the Settlement Agreement, ASEC acknowledges and

agrees that the Claim shall be allowed against ASEC in the amount of $265,294.00.

WHEREAS ASEC is authorized to enter into the Settlement Agreement either because the Claim involves ordinary course controversies or pursuant to that certain Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 4414) entered by this Court on June 29, 2006.

THEREFORE, the Debtors and Magnesium stipulate and agree as follows:

1.   The Claim shall be allowed in the amount of $265,694.00 and shall be treated as an allowed general unsecured non-priority claim against the estate of ASEC.

2.   Magnesium shall withdraw its Response to the Ninth Omnibus Claims Objection.

So Ordered in New York, New York, this 10_ day of May, 2007

                    ____/s/Robert D. Drain_____
                    UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND
APPROVED FOR ENTRY:

/s/ John Wm. Butler, Jr.

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